

Message Text

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70

ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-12 NEA-10 NSAE-00 RSC-01

OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01 PA-03

PRS-01 USIA-12 RSR-01 /144 W
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R 111658 Z MAY 73

FM USMISSION OECD PARIS

TO SECSTATE WASHDC 9588

INFO AMEMBASSY THE HAGUE

LIMITED OFFICIAL USE OECD PARIS 13019

E. O. 11652: N/ A

TAGS: ECON OECD NL

SUBJECT: EDRC REVIEW OF THE NETHERLANDS, MAY 23

REF: EDR(73)10

1. DRAFT ANNUAL ECONOMIC SURVEY OF THE NETHERLANDS (REFDOC) SENT SEPT. AND THE HAGUE MAY 10 CONCENTRATES ON (A) LABOR MARKET SITUATION AND (B) INFLATIONARY PROBLEM. IT FORESEES GROWTH IN 1973 MAYBE BEING STRONGER THAN FORECAST (DEPENDING ON EXPORTS), AND PREDICTS INFLATION WILL REMAIN PROBLEM IN SHORT- TERM. IT RECOMMENDS PLACING TOP PRIORITY ON COMBATING INFLATION THROUGH SOME TIGHTENING OF POLICY STANCE AS YEAR PROGRESSES, BUT ALSO EMPHASIZES IN SOMEWHAT LONGER TERM NEED FOR MEASURES TO RESTORE HIGHER EMPLOYMENT LEVELS.

2. ACTION REQUESTED: UNLESS INSTRUCTED OTHERWISE, MISSION PROPOSES TO SUPPORT REFDOC, AND TO EMPHASIZE APPARENT STRENGTH OF DUTCH CURRENT ACCOUNT SURPLUS. (SECRETARIAT NOTES IN PARA 42 (IV): " MEASURES TO REDUCE THIS SURPLUS, WHICH IN PART AT LEAST SEEMS TO REFLECT A FUNDA-
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MENTAL IMBALANCE, WOULD HELP TO CONTAIN INFLATIONARY PRESSURES.")

3. REPRESENTATION FROM EMBASSY THE HAGUE AT MAY 23 REVIEW WELCOMED.
ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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